Global Political Economy I
Theory and Approaches

York University, Political Science 3270 (0.3)
Fall, September 5 – December 3, 2007, Monday 4:00-7:00

Course Director: Jonathan Nitzan
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Description
What is 'capitalism' and how is it different from other social orders? How did capitalism develop? How does it function at different levels? What theories are used to explain capitalism, and how is it justified and critiqued by different ideologies? What are the roles of power, cooperation and incessant change in capitalism? This course examines such questions from the viewpoint of political economy. It begins by critically analyzing the basic concepts of surplus and class, supply and demand, prices and profit, investment and capital accumulation. Using these basic concepts, the course proceeds to explore issues such as the nature of the corporation and business organization, the process of capitalist production, the role of inequality, the macro analysis of aggregate processes, government policies and the various 'anomalies' of political economy, like stagflation and accumulation-through-crisis. (There could be some minor deviations from the course schedule and readings as we go along.)

Format
Lectures and class discussion. There are no tutorials for this class.

Evaluation

	Weight	Maximum length	Due Date
Participation	10%	—	
Mid Term Examination	30%	—	October 29
Take-Home Essay	60%	2,500 words	December 10

Participation (10%)**.** You are allowed to miss 2 sessions without reason. Every additional no-show reduces your attendance grade by 2%. Students are required to read the assigned material before class. In order to sharpen your focus and stimulate discussion, you are encouraged to come to every class with at least one critical question pertaining to the session's reading.

Mid-Term Examination (30%)**.** The test will be held in class on October 30 and will last one hour. Students can choose between two examination formats: multiple-choice or short-essay questions.

Take-Home Essay (60%)**.** The purpose of this essay is for you to integrate different facets of the course. Your grade will be based on: (1) demonstrated knowledge; (2) use of knowledge; (3) presentation, writing and organization; and (4) creativity. Your essay should be based on the course material, as well as additional readings and evidence if applicable. The questions for the essay will be distributed and discussed during the class of December 3. The paper should be emailed to me as a Word attachment by December 10. The paper must not exceed 2,500 words. Longer essays won't be graded. Late submissions will be accepted only with a valid documented reason (medical or family misfortune); otherwise, they will be subject to a penalty of 10% per day.

Texts (available from the bookstore)

- **[Required]** Bowles, Samuel, Richard Edwards, and Frank Roosevelt. 2005. *Understanding Capitalism. Competition, Command, and Change.* New York and Oxford: Oxford University Press.
- **[Optional]** Caporaso, James A., and David P. Levine. 1992. *Theories of Political Economy*. Cambridge: Cambridge University Press.

Course Schedule
(There could be some deviations from the lecture schedule, depending on the nature of class discussion.)

	Sep 10:	Introduction and Organization
1.	*Sep 17*:	Capitalism: A Brief History *Understanding Capitalism*, Chapters 1-2
2.	*Sep 24*:	Political Economy *Understanding Capitalism*, Chapters 3-4
3.	*Oct 1:*	Surplus and Class *Understanding Capitalism*, Chapters 5-6
	Oct 8:	[No Class – Thanksgiving]
4.	*Oct 15*:	Contemporary Capitalism *Understanding Capitalism*, Chapter 7
5.	*Oct 22*:	Supply and Demand *Understanding Capitalism*, Chapters 8-9
6.	*Oct 29*:	Mid Term examination (one hour) Profit and Capital Accumulation I *Understanding Capitalism*, Chapter 10
7.	*Nov 5*:	Profit and Capital Accumulation II *Understanding Capitalism*, Chapter 11
8.	*Nov 12:*	Production *Understanding Capitalism*, Chapters 12-13
9.	*Nov 19*:	Distribution *Understanding Capitalism*, Chapters 14-15
10.	*Nov 26*:	The Aggregate Revolution *Understanding Capitalism*, Chapters 16
11.	*Dec 3*:	Summary: Political Economy, Past and Future